

Project Baseline Summary Report

Data Source: **EM CDB**

Operations/Field Office: **Albuquerque**

Site Summary Level: **Pinellas Plant**

Project **AL019 / Pinellas Plant Close-out and Administration of Post- Employment Benefits**

Report Number: **GEN-01b**

Print Date: **3/9/2000**

HQ ID: **0136**

General Project Information

Project Description Narratives

Purpose, Scope, and Technical Approach:

Definition of Scope:

Annual liability for Benefit obligations (inc., Administration, pension, medical, dental, vision, workers comp., Long Term Disability, Life Ins.)

Indefinite employee benefits liabilities, in accordance with ERISA regulations, can be made by ongoing annual payments or lump sum buyout at DOE's discretion

Project Status in FY 2006:

All work scope activities, other than annual employee benefit liability, will be complete.

Post-2006 Project Scope:

Ongoing liability for annual employee benefit payment will continue indefinitely or lump sum buyout. The estimated annuity purchase liability of the LMSC pension plan is about \$141.0M with the market value of the assets as of March 31, 1998 \$135.8M.

Project End State

Ongoing liability for annual employee benefit payment will continue indefinitely or lump sum buyout.

Cost Baseline Comments:

Annual Benefit costs do not include DP funded portion for General Electric Pension/medical liability (aprox. \$2.1 million annually).

Annual Benefit in the outyears is shown through FY2050. Since the actual length of the liability is unknown, it was assumed that a lump sum buyout would occur, and/or the number of eligible participants would be at zero by FY 2050.

Safety & Health Hazards:

N/A

Safety & Health Work Performance:

N/A

PBS Comments:

The successful closure and transition of the Pinellas Plant is a highly visible endeavor with both DOE Headquarters and the State of Florida especially due to this being the first DOE facility closure and resale for commercial/community use.

This success is contingent on the facility receiving adequate funding from both EM and DP.

Budgeted amounts for ongoing employee benefit liabilities are dependent on receipt of DP funds as stated in the MOA. Annual liability does not

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include General Electric Medical/Pension which should be funded by DP.

Baseline Validation Narrative:

Costs were reviewed and negotiated with Lockheed Martin.
Actuarial estimates are used for the employee benefit liability.

General PBS Information

Project Validated? Yes Date Validated: 11/18/1997

Has Headquarters reviewed and approved project? No

Date Project was Added: 12/1/1997

Baseline Submission Date: 7/1/1999

FEDPLAN Project? Yes

Drivers:	CERCLA	RCRA	DNFSB	AEA	UMTRCA	State	DOE Orders	Other
	Y	Y	N	N	N	Y	Y	Y

Project Identification Information

DOE Project Manager: Frank P. Sanchez

DOE Project Manager Phone Number: 505-845-4864

DOE Project Manager Fax Number: 505-845-6357

DOE Project Manager e-mail address: fsanchez@doeal.gov

Is this a High Visibility Project (Y/N):

Planning Section

Baseline Costs (in thousands of dollars)

	1997-2006 Total	2007-2070 Total	1997-2070 Total	1997	Actual 1997	1998	Actual 1998	1999	2000	2001	2002	2003	2004	2005	2006
PBS Baseline (current year dollars)	100,387	125,840	226,227	67,648	62,445	5,509	3,303	501	3,000	4,062	8,148	3,029	2,770	2,860	2,860

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Baseline Costs (in thousands of dollars)

	1997-2006 Total	2007-2070 Total	1997-2070 Total	1997	Actual 1997	1998	Actual 1998	1999	2000	2001	2002	2003	2004	2005	2006	
PBS Baseline (constant 1999 dollars)	98,285	70,152	168,437	67,648	62,445	5,509	3,303	501	2,921	3,874	7,611	2,771	2,482	2,510	2,458	
PBS EM Baseline (current year dollars)	100,387	125,840	226,227	67,648	62,445	5,509	3,303	501	3,000	4,062	8,148	3,029	2,770	2,860	2,860	
PBS EM Baseline (constant 1999 dollars)	98,285	70,152	168,437	67,648	62,445	5,509	3,303	501	2,921	3,874	7,611	2,771	2,482	2,510	2,458	
	2007	2008	2009	2010	2011- 2015	2016- 2020	2021- 2025	2026- 2030	2031- 2035	2036- 2040	2041- 2045	2046- 2050	2051- 2055	2056- 2060	2061- 2065	2066- 2070
PBS Baseline (current year dollars)	2,860	2,860	2,860	2,860	14,300	14,300	14,300	14,300	14,300	14,300	14,300	14,300	0	0	0	0
PBS Baseline (constant 1999 dollars)	2,408	2,358	2,310	2,262	10,632	9,583	8,637	7,784	7,017	6,324	5,699	5,138	0	0	0	0
PBS EM Baseline (current year dollars)	2,860	2,860	2,860	2,860	14,300	14,300	14,300	14,300	14,300	14,300	14,300	14,300	0	0	0	0
PBS EM Baseline (constant 1999 dollars)	2,408	2,358	2,310	2,262	10,632	9,583	8,637	7,784	7,017	6,324	5,699	5,138	0	0	0	0

Baseline Escalation Rates

1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
0.00%	0.00%	0.00%	2.70%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
2010	2011-2015	2016-2020	2021-2025	2026-2030	2031-2035	2036-2040	2041-2045	2046-2050	2051-2055	2056-2060	2061-2065	2066-2070

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2010	2011-2015	2016-2020	2021-2025	2026-2030	2031-2035	2036-2040	2041-2045	2046-2050	2051-2055	2056-2060	2061-2065	2066-2070
2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%

Project Reconciliation

Project Completion Date Changes:

Previously Projected End Date of Project: 9/1/1997

Current Projected End Date of Project: 9/30/2050

Explanation of Project Completion Date Difference (if applicable):

Project Cost Estimates (in thousands of dollars)

Previously Estimated Lifecycle Cost (1997 - 2070, 1998 Dollars):	228,830	Actual 1997 Cost:	62,445	Actual 1998 Cost:	3,303
Previously Estimated Lifecycle Cost of Project (1999 - 2070, 1998 Dollars):	163,082	Inflation Adjustment (2.7% to convert 1998 to 1999 dollars):			4,403
Previously Estimated Lifecycle Cost (1999 - 2070, 1999 Dollars):	167,485				

Project Cost Changes

	Cost Adjustments	Reconciliation Narratives
Cost Change Due to Scope Deletions (-):		
Cost Reductions Due to Efficiencies (-):	79,239	Effencies are due to effective Plant Closure and escalation rates.
Cost Associated with New Scope (+):		
Cost Growth Associated with Scope Previously Reported (+):	7,030	This amount is due to the below
Cost Reductions Due to Science & Technology Efficiencies (-):		
Subtotal:	95,276	
Additional Amount to Reconcile (+):	4	The LYLE (1997-2070) in 1998 \$'s should be 221834, not 228334 which leaves 7030.
Current Estimated Lifecycle Cost (1999 - 2070, 1999 Dollars):	95,280	

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Milestones

Milestone/Activity	Field Milestone Code	Original Date	Baseline Date	Legal Date	Forecast Date	Actual Date	EA	DNFSB	Mgmt. Commit.	Key Decision	Intersite
Begin employee benefit/pension payments			3/15/1997								
Continue pension/benefit payments			9/30/2050								
Mission Complete Milestone			9/30/1997								

Milestones - Part II

Milestone/Activity	Field Milestone Code	Critical Decision	Critical Closure Path	Project Start	Project End	Mission Complete	Tech Risk	Work Scope Risk	Intersite Risk	Cancelled	Milestone Description
Begin employee benefit/pension payments				Y							
Continue pension/benefit payments					Y						
Mission Complete Milestone						Y					End of Mission